


210-286	J. J. Bears, Inc. Boston, Massachusetts	XLX-120 45 44	3-62-XLX-120 31 52
<b>BLANKET EXCESS LIABILITY POLICY (FOLLOWING FORM)</b>		 <b>FIREMAN'S FUND</b> AMERICAN INSURANCE COMPANY <small>HOME OFFICE: SAN FRANCISCO CALIFORNIA</small>	(COVER NOTE SD 1025) <b>01 FIREMAN'S FUND</b> <small>INSURANCE COMPANY</small>  <b>18 THE AMERICAN</b> <small>INSURANCE COMPANY</small>  <b>07 NATIONAL SURETY</b> <small>CORPORATION</small>
Coverage is provided in the Company designated by number, a stock insurance Company (herein called the Company) <b>DECLARATIONS</b> ITEM 1. INSURED'S NAME AND ADDRESS (NO., STREET, TOWN, COUNTY, STATE)  <div style="text-align: center;">             Monsanto Company              800 N. Lindbergh Boulevard              St. Louis, Missouri           </div>			[REDACTED]
POLICY PERIOD: ITEM 2. <u>04-01-76</u> <u>04-01-77</u> <small>(INCEPTION (MO. DAY YR.)) (EXPIRATION (MO. DAY YR.))</small> <small>12:01 A.M., STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN.</small>			
ITEM 3. LIMIT OF LIABILITY: <div style="display: flex; justify-content: space-between;"> <div>           \$ 3,000,000.            \$ 3,000,000.         </div> <div>           EACH OCCURRENCE (Part of \$30,000,000.)            AGGREGATE         </div> </div>			
ITEM 4. UNDERLYING INSURANCE LIMIT OF LIABILITY <div style="display: flex; justify-content: space-between;"> <div>           \$ 48,000,000.            \$ 48,000,000.         </div> <div>           EACH OCCURRENCE            AGGREGATE         </div> </div>			
ITEM 5. PREMIUM BASIS <div style="text-align: center;">\$ FLAT CHARGE</div>		ITEM 6. ADVANCE PREMIUM: \$ 3,600. ANNUAL MINIMUM PREMIUM: \$ 3,600.	
IN THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY SHALL RECEIVE AND RETAIN NOT LESS THAN \$ 500, AS THE POLICY MINIMUM PREMIUM.			
ITEM 7. SCHEDULE OF UNDERLYING INSURANCE:  <div style="text-align: center;">See Endorsement # 1</div>			

EPA Region 10 Superfund

Releasable

Date: 10/23/09, 11/20/09

**FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY**

Document: 876126, 877719

The Company designated above, a stock insurance company, (herein called the Company) agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

**INSURING AGREEMENTS**

1. **Coverage.** To indemnify the Insured for the Insured's ultimate net loss in excess of the insurance afforded under the Blanket Excess Liability or "Umbrella" policies specified in Item 7 of the Declarations, hereafter called underlying insurance, in full force and effect at the inception of this policy, provided that the insurance for injury to or destruction of property under this policy and underlying policies shall not apply except as respects injury to or destruction of corporeal property, including loss of use thereof.

2. **Limit of Liability.** The Company shall be liable only for the limit of liability stated in Item 3 of the Declarations in excess of the limit or limits of liability of the applicable underlying insurance policy or policies all as stated in the declarations of this policy. The limit of the liability stated in the declarations as applicable to "each occurrence" shall be the total limit of the Company's liability for all damages sustained as the result of any one occurrence, provided, however, in the event of reduction or exhaustion of the applicable aggregate limit or limits of liability under said underlying policy or policies solely by reason of losses paid thereunder on account of occurrences during this policy period, this

(Continued on Page Two)

policy shall in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy.

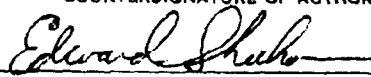
3. **Policy Period.** This policy applies only to occurrences which take place during the policy period.

**DEFINITIONS**

"Ultimate net loss" means all sums actually paid, or which the Insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or salvage.

**CONDITIONS**

1. **Maintenance of Primary Insurance.** The Insured warrants, and it is a condition of this policy, that at the inception of this policy, insurance afforded by the underlying policies of insurance (apply-

COUNTERSIGNATURE DATE	COUNTERSIGNATURE OF AUTHORIZED AGENT
04-16-76 ns	

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(Continued from Preceding Page)

ing as excess over various policies of primary insurance) with combined limits of liability for said underlying insurance stated in Item 4 of the declarations, or renewals or replacements thereof not affording coverages other than those at inception of this policy, shall be maintained in full effect during the period of this policy, except for reduction of aggregate limits solely as a result of payment of claims arising out of occurrences during this policy period. If such underlying insurance is not maintained in full effect by the Insured or if there is any change in the scope of coverage under any underlying insurance, the insurance afforded by this policy shall apply in the same manner as though such underlying policies had been so maintained and unchanged.

The insurance afforded by this policy is subject to the same warranties, terms (including the terms used to describe the application of the limits of liability), conditions and exclusions as are contained in the underlying insurance on the effective date of this policy, except, unless otherwise specifically provided in this policy, any such warranties, terms, conditions or exclusions relating to premium, the obligation to investigate and defend, the amount and limits of liability, and any renewal agreement.

2. **Notice of Occurrence.** The Insured shall immediately advise the Company of any occurrence or disaster which will probably result in liability under this policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claims made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any occurrence which, in the opinion of the Company, may create liability on the part of the Company under the terms of the policy. If the Company avails itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

3. **Payment of Loss.** It is a condition of this policy that the insurance afforded under this policy shall apply only after all underlying insurance has been exhausted. Upon final determination by settlement, award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay, the amounts of any losses falling within the terms or limits of this insurance. All losses covered under this policy shall be due and payable by the Company within 30 days after they are respectively claimed and proof of loss filed with the Company in conformity with this policy. Bankruptcy or insolvency of the Insured shall not relieve the Company of any of its obligations hereunder.

4. **Payment of Expenses.** Loss expenses and legal expenses, including court costs and interest, if any, which may be incurred by the

Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss. Loss expense hereunder shall not include salaries and expense of the Insured's employees incurred in investigation, adjustment and litigation.

5. **Appeal.** In the event the Insured or any underlying insurer elects not to appeal a judgment in excess of the amount of the underlying insurance, the Company may elect to appeal at its expense and shall be liable for the expenses incidental thereto, but in no event shall the liability of the Company for ultimate net loss exceed the amount set forth in the policy plus the expenses incidental to such appeal.

6. **Subrogation.** In the event of any payment of this policy, the Company shall be subrogated to all the Insured's rights of recovery thereafter against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

Any amount recovered as subrogation shall be apportioned in the inverse order of payment of loss to the extent of actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Company, the Company shall bear the expenses thereof.

7. **Premium.** The premium for this policy shall be computed upon the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified is an estimated premium only. Upon termination of this policy the earned premium shall be computed, and if the earned premium is more than the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion, subject to the annual minimum premium stated in the Declarations for each twelve months of the policy period, and subject further to the policy minimum premium as stated in the Declarations.

8. **Cancellation.** This policy may be cancelled by either party upon 30 days notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

## NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM)

It is agreed that the policy does not apply:

I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

(a) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

II. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

(a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an Insured or (2) has been discharged or dispersed therefrom;

(b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured; or

(c) the injury, sickness, disease, death or destruction arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

III. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material," "special nuclear material," and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means and fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating

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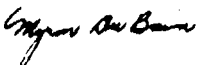

MONS 153824

End. 2.4

## CANCELLATION

In consideration of the premium charged, it is understood and agreed that Item "C" of the Policy Conditions is amended to read as follows:

Cancellation: This policy may be cancelled by either party upon 60 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

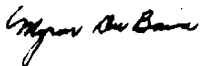

POLICY NUMBER	INSURED	EFFECTIVE
0-62-774-120 3132	Monsanto Company	04-01-77
<b>FIREMAN'S FUND INSURANCE COMPANY</b> <b>THE AMERICAN INSURANCE COMPANY</b> <b>NATIONAL SURETY CORPORATION</b> <b>ASSOCIATED INDEMNITY CORPORATION</b> <b>AMERICAN AUTOMOBILE INSURANCE COMPANY</b>	<b>PRODUCER</b> Thomas E. Sears, Inc. <b>COUNTERSIGNATURE OF AUTHORIZED AGENT</b>	
 PRESIDENT		

180001-1-65 SETS

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End. 4 3

NOTwithstanding anything contained herein to the contrary, it is understood and agreed that this Insurance covers the same Named Insured and is subject to the same terms, Definitions, exclusions, and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of Cover Note No. 000031/000035 of Underwriters at Lloyd's of London.

POLICY NUMBER	INSURED	EFFECTIVE
0-62-NLN-122 9152	Monsanto Company	01-31-76
<b>FIREMAN'S FUND INSURANCE COMPANY</b> <b>THE AMERICAN INSURANCE COMPANY</b> <b>NATIONAL SURETY CORPORATION</b> <b>ASSOCIATED INDEMNITY CORPORATION</b> <b>AMERICAN AUTOMOBILE INSURANCE COMPANY</b>	<b>PRODUCER</b> Thomas E. Sears COUNTERSIGNATURE OF AUTHORIZED AGENT	
 PRESIDENT		

180001-1.65 SETS

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End. 1 2

## EXCLUSION OF FIDELITY COVERAGE

In consideration of the premium charged, it is understood and agreed that no coverage is afforded by this policy as respects any loss of money or other property which the insured shall sustain through any fraudulent or dishonest act or acts committed by any of the insured's employees, acting alone or in collusion with others.

POLICY NUMBER	INSURED	EFFECTIVE
2-12-11-120 3152	Monsanto Company	02-01-77
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT	
<i>Walter De Bona</i> PRESIDENT	<i>Edward J. Sears</i>	

180001-1-65 SETS

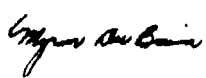

MONS 153827

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## SCHEDULE OF UNDERLYING INSURANCE

In consideration of the premium charged, it is understood and agreed that Item # 7 of the Declarations is completed to read as follows:

Schedule of Underlying Insurance: \$48,000,000. combined single limit Personal Injury and/or Property Damage and/or Advertisers Liability as provided by Lloyds of London and various other companies in excess of various primary limits or self-insured retentions.

POLICY NUMBER	INSURED	EFFECTIVE
1-10-PLN-120 8152	Monsanto Company	11-1-70
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT	
 PRESIDENT		

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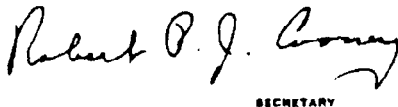
the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste, (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235, (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.




SECRETARY



PRESIDENT

FINAL PAGE

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PRODUCER'S CODE <b>BSN 20-219-986</b>	NAME AND LOCATION <b>THOMAS E. SEARS, INC. BOSTON, MA</b>	PREVIOUS POLICY NUMBER <b>XLX 136 38 21</b>	POLICY NUMBER <b>XLX-136 22 87</b>
<b>BLANKET EXCESS LIABILITY POLICY (FOLLOWING FORM)</b>		 <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>FIREMAN'S FUND INSURANCE COMPANIES</b> MAIL ADDRESS SAN FRANCISCO CALIFORNIA         </div> <div style="width: 50%;">           01 FIREMAN'S FUND INSURANCE COMPANY SAN FRANCISCO, CALIFORNIA            18 THE AMERICAN INSURANCE COMPANY PARSIPPANY, NEW JERSEY            07 NATIONAL SURETY CORPORATION CHICAGO, ILLINOIS            13 ASSOCIATED INDEMNITY CORPORATION SAN FRANCISCO, CALIFORNIA            15 AMERICAN AUTOMOBILE INSURANCE COMPANY CREVE COEUR, MISSOURI         </div> </div>	
Coverage is provided in the Company designated by number, a stock insurance Company (herein called the Company) <b>DECLARATIONS</b> ITEM 1. INSURED'S NAME AND ADDRESS (INC., STREET, TOWN, COUNTY, STATE)  <div style="text-align: center;"> <b>MONSANTO COMPANY</b>  <b>800 N. LINDBERGH BOULEVARD</b>  <b>ST. LOUIS, MISSOURI</b> </div>			
POLICY PERIOD: ITEM 2. <u>APRIL 1, 1979</u> <u>APRIL 1, 1980</u> <small>INCEPTION (MO. DAY YR.) EXPIRATION (MO. DAY YR.)</small> <small>12 01 A.M., STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN.</small>		<div style="border: 2px solid black; padding: 5px;"> <b>THOMAS E. SEARS, INC.</b>  <b>INSURANCE - REINSURANCE</b>  <small>JOHN HANCOCK TOWER 100 CLARENDON STREET BOSTON, MASS. 02116</small> </div>	
ITEM 3. LIMIT OF LIABILITY: <div style="display: flex; justify-content: space-between;"> <div>           \$ 3,000,000.            \$ 3,000,000.         </div> <div>           EACH OCCURRENCE (PART OF \$22,000,000.)            AGGREGATE         </div> </div>			
ITEM 4. UNDERLYING INSURANCE LIMIT OF LIABILITY <div style="display: flex; justify-content: space-between;"> <div>           \$ 58,000,000.            \$ 58,000,000.         </div> <div>           EACH OCCURRENCE            AGGREGATE         </div> </div>			
ITEM 5. PREMIUM BASIS <div style="text-align: center;">\$ FLAT CHARGE</div>		ITEM 6. ADVANCE PREMIUM: \$ 12,000. ANNUAL MINIMUM PREMIUM: \$ 12,000.	
IN THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY SHALL RECEIVE AND RETAIN NOT LESS THAN \$ 4,000. <small>AS THE POLICY MINIMUM PREMIUM.</small>			
ITEM 7. SCHEDULE OF UNDERLYING INSURANCE:  <div style="text-align: center;">SEE ENDORSEMENT # 1</div>			

**FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY**

The Company designated above, a stock insurance company, (herein called the Company) agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

**INSURING AGREEMENTS**

1. **Coverage.** To indemnify the Insured for the Insured's ultimate net loss in excess of the insurance afforded under the Blanket Excess Liability or "Umbrella" policies specified in Item 7 of the Declarations, hereafter called underlying insurance, in full force and effect at the inception of this policy, provided that the insurance for injury to or destruction of property under this policy and underlying policies shall not apply except as respects injury to or destruction of corporeal property, including loss of use thereof.

2. **Limit of Liability.** The Company shall be liable only for the limit of liability stated in Item 3 of the Declarations in excess of the limit or limits of liability of the applicable underlying insurance policy or policies all as stated in the declarations of this policy. The limit of the liability stated in the declarations as applicable to "each occurrence" shall be the total limit of the Company's liability for all damages sustained as the result of any one occurrence, provided, however, in the event of reduction or exhaustion of the applicable aggregate limit or limits of liability under said underlying policy or policies solely by reason of losses paid thereunder on account of occurrences during this policy period, this

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policy shall in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy.

3. **Policy Period.** This policy applies only to occurrences which take place during the policy period.

**DEFINITIONS**

"Ultimate net loss" means all sums actually paid, or which the Insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or salvage.

**CONDITIONS**

1. **Maintenance of Primary Insurance.** The Insured warrants, and it is a condition of this policy, that at the inception of this policy, insurance afforded by the underlying policies of insurance (apply-

COUNTERSIGNATURE DATE <b>MARCH 27, 1979</b>	COUNTERSIGNATURE OF AUTHORIZED AGENT <b>AVFX</b>
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ing as excess over various policies of primary insurance) with combined limits of liability for said underlying insurance stated in Item 4 of the declarations, or renewals or replacements thereof not affording coverages other than those at inception of this policy, shall be maintained in full effect during the period of this policy, except for reduction of aggregate limits solely as a result of payment of claims arising out of occurrences during this policy period. If such underlying insurance is not maintained in full effect by the Insured or if there is any change in the scope of coverage under any underlying insurance, the insurance afforded by this policy shall apply in the same manner as though such underlying policies had been so maintained and unchanged.

The insurance afforded by this policy is subject to the same warranties, terms (including the terms used to describe the application of the limits of liability), conditions and exclusions as are contained in the underlying insurance on the effective date of this policy, except, unless otherwise specifically provided in this policy, any such warranties, terms, conditions or exclusions relating to premium, the obligation to investigate and defend, the amount and limits of liability, and any renewal agreement.

2. **Notice of Occurrence.** The Insured shall immediately advise the Company of any occurrence or disaster which will probably result in liability under this policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claims made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any occurrence which, in the opinion of the Company, may create liability on the part of the Company under the terms of the policy. If the Company avails itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

3. **Payment of Loss.** It is a condition of this policy that the insurance afforded under this policy shall apply only after all underlying insurance has been exhausted. Upon final determination by settlement, award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay, the amounts of any losses falling within the terms or limits of this insurance. All losses covered under this policy shall be due and payable by the Company within 30 days after they are respectively claimed and proof of loss filed with the Company in conformity with this policy. Bankruptcy or insolvency of the Insured shall not relieve the Company of any of its obligations hereunder.

4. **Payment of Expenses.** Loss expenses and legal expenses, including court costs and interest, if any, which may be incurred by the

Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss. Loss expense hereunder shall not include salaries and expense of the Insured's employees incurred in investigation, adjustment and litigation.

5. **Appeal.** In the event the Insured or any underlying insurer elects not to appeal a judgment in excess of the amount of the underlying insurance, the Company may elect to appeal at its expense and shall be liable for the expenses incidental thereto, but in no event shall the liability of the Company for ultimate net loss exceed the amount set forth in the policy plus the expenses incidental to such appeal.

6. **Subrogation.** In the event of any payment of this policy, the Company shall be subrogated to all the Insured's rights of recovery therefor against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

Any amount recovered as subrogation shall be apportioned in the inverse order of payment of loss to the extent of actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Company, the Company shall bear the expenses thereof.

7. **Premium.** The premium for this policy shall be computed upon the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified is an estimated premium only. Upon termination of this policy the earned premium shall be computed and if the earned premium is more than the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion, subject to the annual minimum premium stated in the Declarations for each twelve months of the policy period, and subject further to the policy minimum premium as stated in the Declarations.

8. **Cancellation.** This policy may be cancelled by either party upon 30 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

## NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM)

It is agreed that the policy does not apply:

I. Under any Liability Coverage, to injury, sickness, disease, death, or destruction

(a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

II. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

(a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

(b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

(c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

III. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material," "special nuclear material," and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means and fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the delineation of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating

PAGE TWO

(Continued on Next Page)

MONS 155727

(Continued from Preceding Page)

the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste.  
(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.  
(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.

*Robert P. J. Conroy*

SECRETARY

*Myron R. Bain*

PRESIDENT

FINAL PAGE

MONS 155728

**RESIDENT AGENT COUNTERSIGNATURE ENDORSEMENT JUN 19 1979**

THE SIGNATURE HEREON IS A VALID SIGNATURE FOR THIS POLICY OR BOND TO COMPLY WITH THE  
COUNTERSIGNATURE LAWS AND REGULATIONS OF MISSOURI

POLICY OR BOND NUMBER	INSURED OR PRINCIPAL	EFFECTIVE
XLX-136 22 87	Monsanto Company	04/01/79
<input checked="" type="checkbox"/> FRIEDMAN'S FUND INSURANCE COMPANY <input type="checkbox"/> THE AMERICAN INSURANCE COMPANY <input type="checkbox"/> NATIONAL SURETY CORPORATION <input type="checkbox"/> ASSOCIATED INDEMNITY CORPORATION <input type="checkbox"/> AMERICAN AUTOMOBILE INSURANCE COMPANY <input type="checkbox"/> FRIEDMAN'S FUND INSURANCE COMPANY OF TEXAS  <i>Gregory R. Davis</i> PRESIDENT		DATE COUNTERSIGNED  <i>6/16/79</i>  SIGNATURE OF LICENSED RESIDENT AGENT  <i>Joseph W. Wrenck</i>

386013-12-73

MONS 155729

End. #5A

In consideration of the premium charged, it is understood and agreed that Endorsement #5 is hereby deleted in its' entirety. All other terms and conditions of this policy remain unchanged.

POLICY NUMBER	INSURED	EFFECTIVE
XLX 1362287	Monsanto Company	4-1-79
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER	COUNTERSIGNATURE OF AUTHORIZED AGENT
<i>Myron Du Bain</i> PRESIDENT	TO-X	

180001-1.68 SETS

MONS 155730

END. # 5

## ADDITIONAL PHARMACEUTICAL EXCLUSION

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD  
AND AGREED THAT NO COVERAGE IS AFFORDED UNDER THIS CONTRACT  
WITH RESPECT TO THE PHARMACEUTICAL KNOWN AS "ADMA".

POLICY NUMBER	INSURED	EFFECTIVE
XLX 136 22 87	MONSANTO COMPANY	4-1-79
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY <i>Myron A. Bain</i> PRESIDENT	PRODUCER THOMAS E. SEARS, INC., BOSTON, MA COUNTERSIGNATURE OF AUTHORIZED AGENT	

180001-1.65 SETS

MONS 155731

END. # 4

## CANCELLATION

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT ITEM # 8 OF THE POLICY CONDITIONS IS AMENDED TO READ AS FOLLOWS:

CANCELLATION: THIS POLICY MAY BE CANCELLED BY EITHER PARTY UPON 60 DAYS' NOTICE IN WRITING TO THE OTHER STATING THE DATE CANCELLATION SHALL BE EFFECTIVE. IF CANCELLATION IS AT THE REQUEST OF THE INSURED, ADJUSTMENT OF PREMIUM SHALL BE AT SHORT RATE, AND IF CANCELLED BY THE COMPANY, ADJUSTMENT SHALL BE MADE PRO RATA. HOWEVER, IN THE EVENT OF CANCELLATION OR TERMINATION OF THE UNDERLYING INSURANCE, THIS POLICY SHALL CEASE TO APPLY AT THE SAME TIME WITHOUT NOTICE TO THE INSURED. NOTICE SHALL BE GIVEN BY THE COMPANY TO THE INSURED AT THE ADDRESS SHOWN IN THE DECLARATIONS. PAYMENT OR TENDER OF UN-EARNED PREMIUM IS NOT A CONDITION OF CANCELLATION

POLICY NUMBER	INSURED	EFFECTIVE
XLX 136 22 87	MONSANTO COMPANY	4-1-79
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY <i>Myron A. Bain</i> PRESIDENT	PRODUCER THOMAS E. SEARS, INC., BOSTON, MA COUNTERSIGNATURE OF AUTHORIZED AGENT	

180001-1.65 SETS

MONS 155732

END. #3

NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, IT IS UNDERSTOOD AND AGREED THAT THIS INSURANCE COVERS THE SAME NAMED INSURED AND IS SUBJECT TO THE SAME TERMS, DEFINITIONS, EXCLUSIONS, AND CONDITIONS (EXCEPT AS REGARDS THE PREMIUM, THE AMOUNT AND LIMITS OF LIABILITY, AND EXCEPT AS OTHERWISE PROVIDED HEREIN) AS ARE CONTAINED IN OR AS MAY BE ADDED TO THE FIRST LAYER OF COVER NOTE NO. SD9031/UGLO285 OF UNDERWRITERS AT LLOYD'S OF LONDON OR ITS RENEWAL.

POLICY NUMBER	INSURED	EFFECTIVE
XLX 136 22 87	MONSANTO COMPANY	4-1-79
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY <i>Myron R. Bain</i> PRESIDENT	PRODUCER THOMAS E. SEARS, INC., BOSTON, MA COUNTERSIGNATURE OF AUTHORIZED AGENT	

180001-1-85 SETS

MONS 155733

END. # 2

## EXCLUSION OF FIDELITY COVERAGE

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS  
UNDERSTOOD AND AGREED THAT NO COVERAGE IS  
AFFORDED BY THIS POLICY AS RESPECTS ANY LOSS OF  
MONEY OR OTHER PROPERTY WHICH THE INSURED SHALL  
SUSTAIN THROUGH ANY FRAUDULENT OR DISHONEST ACT  
OR ACTS COMMITTED BY ANY OF THE INSURED'S EMPLOY-  
EES, ACTING ALONE OR IN COLLUSION WITH OTHERS.

POLICY NUMBER	INSURED	EFFECTIVE
XLX 136 22 87	MONSANTO COMPANY	4-1-79
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY <i>Myron Du Bois</i> PRESIDENT	PRODUCER THOMAS E. SEARS, INC., BOSTON, MA COUNTERSIGNATURE OF AUTHORIZED AGENT	

180001-1.65 SETS

MONS 155734



END. # 1

SCHEDULE OF UNDERLYING INSURANCE
----------------------------------

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT ITEM # 7 OF THE DECLARATIONS IS COMPLETED TO READ AS FOLLOWS:

SCHEDULE OF UNDERLYING INSURANCE: \$58,000,000. COMBINED SINGLE LIMIT PERSONAL INJURY AND/OR PROPERTY DAMAGE AND/OR ADVERTISERS LIABILITY AS PROVIDED BY LLOYDS OF LONDON AND VARIOUS OTHER COMPANIES IN EXCESS OF VARIOUS PRIMARY LIMITS OF SELF-INSURED RETENTIONS.

POLICY NUMBER	INSURED	EFFECTIVE
XLX 136 22 87	MONSANTO COMPANY	04-1-79
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY <i>Myron A. Bain</i> PRESIDENT	PRODUCER THOMAS E. SEARS, INC., BOSTON, MA COUNTERSIGNATURE OF AUTHORIZED AGENT	

180001-1-65 SETS

MONS 155735



## INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA

/as 4/2/79 Thomas E. Sears Ins. 524- 120296 N-E1 Renewal of XCP14324

Attached to and hereby made a part of  
Certificate of Excess Insurance No. XCP 143434

## DECLARATIONS

## Item 1.

Name of Monsanto Company, Etal.  
 Insured — 800 North Lindbergh Blvd.  
St. Louis, Mo. 63166

## Item 2.

Address — L

## THOMAS E. SEARS, INC.

## INSURANCE - REINSURANCE

JOHN HANCOCK TOWER  
 200 CLARENDON STREET  
 BOSTON, MASS. 02116

Item 3. Certificate Term — From: 4/1/79  
 To: 4/1/80  
 12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

## Item 4. Primary Insurance —

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
Various	Various	4/1/79-80

## Item 5. Description of Primary Insurance —

See Limits of Liability Endorsement #3

## Item 6. Description of Excess Insurance —

See Limits of Liability Endorsement # 3

## Item 7. Premium —

22,400 Flat Charge for policy Period

## Item 8. attached hereto and made a part hereof:

No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form LC-1012)

See Schedule of Endorsements

LC-1182 5M 6-73 PTD. IN U.S.A.

MONS 155736

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured).

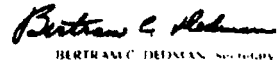
- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.


IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:



Agent

  
JOHN R. COX, President  
BERTRAM C. DEWANN, Secretary

				
<b>Named Insured</b> <b>Monsanto Company Etal</b>			<b>Endorsement Number</b> <b>8 Page 1</b>	
<b>Policy Symbol</b> <b>XCP</b>	<b>Policy Number</b> <b>143434</b>	<b>Policy Period</b> <b>4/1/79 - 80</b>	<b>Effective Date of Endorsement</b> <b>4/1/79</b>	
<b>Issued By (Name of Insurance Company)</b> <b>Insurance Company of North America - SRF</b>				

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**1. DEFINITION OF "NAMED ASSURED"**

A) Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.


3. The Following are included as Assureds hereunder:

A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.

B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tosco Corporation at Avon, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

  
 \_\_\_\_\_  
 Authorized Agent

CC-1E18 Pts. in U.S.A.

ORIGINAL

MONS 155738



Named Insured			Endorsement Number
			8 page 2
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	143434		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

D) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.

This cancels and supercedes like and prior endorsement

MJH 6/26/79

Authorized Agent

CC-1E18 Ptd. in U.S.A.

ORIGINAL

MONS 155739



1979

Named Insured <b>MONSANTO COMPANY, ETAL</b>			Endorsement Number <b>47</b>
Policy Symbol <b>YCP</b>	Policy Number <b>14 34 34</b>	Policy Period <b>4/1/79 to / 4/1/80</b>	Effective Date of Endorsement <b>4/1/79</b>
Issued By (Name of Insurance Company) <b>INSURANCE COMPANY OF NORTH AMERICA</b>			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

### EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained by reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary or excess Fidelity coverage shall not impair the underlying aggregate.

7/26/79 MG

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 155740

**RECEIVED**

**AUG 30 1979**

**INSURANCE SECTION**

**MONS 155741**



Named Insured			Endorsement Number 6
Policy Symbol XCP	Policy Number 143434	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**EMPLOYEE BENEFITS LIABILITY  
EXPLANATORY ENDORSEMENT**

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage:  
To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974".

/as

*[Signature]*  
Authorized Agent

CC-1E18 Pto. in U.S.A.

ORIGINAL

MONS 155742





Named Insured			Endorsement Number 5
Policy Symbol XCP	Policy Number 143434	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

#### AIRCRAFT EXCLUSION

It is agreed that as respects coverage provided by this policy for the ownership, maintenance or use of aircraft, the following additional exclusions shall apply:

To the use of aircraft for purposes not within the terms of coverage of underlying insurance listed in Schedule A

Unless the aircraft is piloted by a person or persons meeting the requirements for pilot experience and pilot certification set forth in the terms of coverage of the underlying insurance listed in Schedule A;

To any liability assumed by the Insured arising out of the engineering, design, or workmanship in the manufacture or sale of an aircraft.

It is further agreed that as respects coverage provided by this policy, the Limit of Liability for Property Damage is \$250,000 for damage to or destruction of aircraft not owned in whole or part by the Insured but rented to, occupied or used by or in the care, custody or control of the Insured to the extent the Insured is not under contract to provide insurance therefore.

/s/

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 155743



Named Insured			Endorsement Number 4
Policy Symbol XCP	Policy Number 143434	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

#### Aircraft Products and Grounding Exclusion

In consideration of the premium charged, it is understood and agreed that such insurance as is afforded by this policy shall not apply, under the Products Hazard, to any and all Aircraft Products. "Aircraft Products" means aircraft (including missiles or space craft and any ground support or control equipment used therewith), and any article furnished by the Insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instructions, manuals, blue prints, engineering or other data, and/or any article in respect of which engineering or other advice and/or services and/or labor had been given or supplied by the Insured relating to such aircraft or article.

It is still further agreed that such insurance as is afforded by this policy shall not apply to any claim or claims arising out of Grounding. "Grounding" means the complete and continuous withdrawal at or about the same time in the interest of safety, of one or more aircraft from all flight operations because of a like defect, fault or condition or suspicion thereof in two or more such aircraft whether such aircraft so withdrawn are owned or operated by the same or different persons, firms, or corporations. A grounding shall be deemed to commence from the date of an accident or occurrence which discloses such defect, fault or condition or on the date an aircraft is first withdrawn from service on account of such defects, fault or condition whichever first occurs.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 155744



Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	143434		3
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

### LIMITS OF LIABILITY ENDORSEMENT

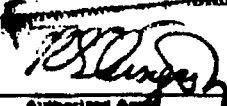
#### Item 5

- A) \$58,000,000 each occurrence & aggregate, where applicable; in excess of various primary policies.
- B) \$100,000,000 each occurrence & aggregate; where applicable; in excess of various primary policies.

#### Item 6

- A) \$2,000,000 each occurrence & aggregate; where applicable, quota share part of \$22,000,000 each occurrence & aggregate; where applicable; in excess of \$58,000,000 and various primary policies as indicated in item 5.
- B) \$6,000,000 each occurrence & aggregate; where applicable, quota share part of \$40,000,000 each occurrence & aggregate, where applicable in excess of \$100,000,000 and various primary policies as indicated in item 5.

/as

  
 AUTHORIZED AGENT

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 155745



Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	143434		2
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

1. DEFINITION OF "NAMED ASSURED"

A) Monsanto Company and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any;

3. The following are included as Assureds hereunder:

A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.

B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and TOSCO Corporation at Avon, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement,

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint eventure.

Page 1  
/as

  
Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 155746



Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	143434		2
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- D) Slay Bulk Terminals, Inc., is included as an Additional Assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy from that shown in the declarations.

Page 2  
/as

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 155747



# **NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT** (Broad Form)

ENDORSEMENT # 1

Named Insured	
Effective	Policy No.
Issued by (Name of Insurance Company)	

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS  
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,  
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

It is agreed that:

**I. The policy does not apply:**

**A. Under any Liability Coverage, to bodily injury or property damage**

- (1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

**B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.**

**C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if**

- (1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;
- (2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereof.

**II. As used in this endorsement:**

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

"property damage" includes all forms of radioactive contamination of property.

Authorized Agent



Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	143434		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

### SCHEDULE OF ENDORSEMENTS

- #1 Nuclear Energy Liability Exclusion
- #2 Definition of "Named Assured".
- #3 Limits of Liability Endorsement
- #4 Aircraft Products and Grounding Exclusion
- #5 Aircraft Exclusion
- #6 Employee Benefits Liability Explanatory
- #7 Excess Fidelity Exclusion

*[Signature]*  
Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 155749

Thomas E. Sears, Inc.  
20-219-986 Boston, Massachusetts

XLX-1053669

XLX-120 45 44

**BLANKET EXCESS LIABILITY POLICY  
(FOLLOWING FORM)**

01 Coverage is provided in the Company designated by number,  
a stock insurance company (herein called the Company)

**DECLARATIONS**

ITEM 1. INSURED'S NAME AND ADDRESS (NO., STREET, TOWN, COUNTY, STATE)

Monsanto Company  
800 N. Lindbergh Boulevard  
St. Louis, Missouri



01 FIREMAN'S FUND  
INSURANCE COMPANY

18 THE AMERICAN  
INSURANCE COMPANY

07 NATIONAL SURETY  
CORPORATION

**THOMAS E. SEARS, INC.**

**INSURANCE**

PARK SQUARE BUILDING  
31 ST. JAMES AVENUE  
BOSTON, MASS. 02108

POLICY PERIOD:

ITEM 2. 10-1-73 4-1-76  
INCEPTION (MO. DAY YR.) EXPIRATION (MO. DAY YR.)  
12 M. STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN.

ITEM 3. LIMIT OF LIABILITY:		
\$ 3,000,000.	EACH OCCURRENCE	(Part of \$30,000,000.)
\$ 3,000,000.	AGGREGATE	
ITEM 4. UNDERLYING INSURANCE LIMIT OF LIABILITY		
\$ 48,000,000.	EACH OCCURRENCE	
\$ 48,000,000.	AGGREGATE	
ITEM 5. PREMIUM BASIS	ITEM 6. ADVANCE PREMIUM: \$ 3,748. #73-61	
\$ <b>FLAT CHARGE</b>	ANNUAL MINIMUM PREMIUM: \$ 1,500.	
IN THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY SHALL RECEIVE AND RETAIN NOT LESS THAN \$ 500.		
ITEM 7. SCHEDULE OF UNDERLYING INSURANCE:		
See Endorsement # 1		

**FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY**

The Company designated above, a stock insurance company, (herein called the Company) agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

**INSURING AGREEMENTS**

1. Coverage. To indemnify the insured for the insured's ultimate net loss in excess of the insurance afforded under the Blanket Excess Liability or "Umbrella" policies specified in Item 7 of the Declarations, hereafter called underlying insurance, in full force and effect at the inception of this policy, provided that the insurance for injury to or destruction of property under this policy and underlying policies shall not apply except as respects injury to or destruction of corporeal property, including loss of use thereof.

2. Limit of Liability. The Company shall be liable only for the limit of liability stated in Item 3 of the Declarations in excess of the limit or limits of liability of the applicable underlying insurance policy or policies all as stated in the declarations of this policy. The limit of the liability stated in the declarations as applicable to "each occurrence" shall be the total limit of the Company's liability for all damages sustained as the result of any one occurrence, provided, however, in the event of reduction or exhaustion of the applicable aggregate limit or limits of liability under said underlying policy or policies solely by reason of losses paid therefor on account of occurrences during this policy period, this

policy shall in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy.

3. Policy Period. This policy applies only to occurrences which take place during the policy period.

**DEFINITIONS**

"Ultimate net loss" means all sums actually paid, or which the insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or salvage.

**CONDITIONS**

1. Maintenance of Primary Insurance. The insured warrants, and it is a condition of this policy, that at the inception of this policy, insurance afforded by the underlying policies of insurance (apply-

(Continued on Page Two)

COUNTERSIGNATURE DATE	COUNTERSIGNATURE OF AUTHORIZED AGENT
9-18-73      cs	<i>Edward J. Shuman</i>

PAGE ONE

8802-2-72

MONS 153746



(Continued from Preceding Page)

ing as excess over various policies of primary insurance) with combined limits of liability for said underlying insurance stated in Item 4 of the declarations, or renewals or replacements thereof not affording coverages other than those at inception of this policy.

It be maintained in full effect during the period of this policy, except for reduction of aggregate limits solely as a result of payment of claims arising out of occurrences during this policy period. If such underlying insurance is not maintained in full effect by the Insured or if there is any change in the scope of coverage under any underlying insurance, the insurance afforded by this policy shall apply in the same manner as though such underlying policies had been so maintained and unchanged.

The insurance afforded by this policy is subject to the same warranties, terms (including the terms used to describe the application of the limits of liability) conditions and exclusions as are contained in the underlying insurance on the effective date of this policy, except, unless otherwise specifically provided in this policy, any such warranties, terms, conditions or exclusions relating to premium, the obligation to investigate and defend, the amount and limits of liability and any renewal agreement.

**2. Notice of Occurrences.** The Insured shall immediately advise the Company of any occurrence or disaster which will probably result in liability under this policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claims made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any occurrence which, in the opinion of the Company, may create liability on the part of the Company under the terms of the policy. If the Company avails itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

**3. Payment of Loss.** It is a condition of this policy that the insurance afforded under this policy shall apply only after all underlying insurance has been exhausted. Upon final determination by settlement, award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay, the amounts of any losses falling within the terms or limits of this insurance. All losses covered under this policy shall be due and payable by the Company within 30 days after they are respectively claimed and proof of loss filed with the Company in conformity with this policy. Bankruptcy or insolvency of the Insured shall not relieve the Company of any of its obligations hereunder.

**4. Payment of Expenses.** Loss expenses and legal expenses, including court costs and interest, if any, which may be incurred by the

Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss. Loss expense hereunder shall not include salaries and expense of the Insured's employees incurred in investigation, adjustment and litigation.

**5. Appeal.** In the event the Insured or any underlying insurer elects not to appeal a judgment in excess of the amount of the underlying insurance the Company may elect to appeal at its expense and shall be liable for the expenses incidental thereto, but in no event shall the liability of the Company for ultimate net loss exceed the amount set forth in the policy plus the expenses incidental to such appeal.

**6. Subrogation.** In the event of any payment of this policy, the Company shall be subrogated to all the Insured's rights of recovery therefor against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

Any amount recovered as subrogation shall be apportioned in the inverse order of payment of loss to the extent of actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Company, the Company shall bear the expenses thereof.

**7. Premium.** The premium for this policy shall be computed upon the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified is an estimated premium only. Upon termination of this policy the earned premium shall be computed and if the earned premium is more than the advance premium paid the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion subject to the annual minimum premium stated in the Declarations for each twelve months of the policy period, and subject further to the policy minimum premium as stated in the Declarations.

**8. Cancellation.** This policy may be cancelled by either party upon 30 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

### NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM)

It is agreed that the policy does not apply:

**I. Under any Liability Coverage, to injury, sickness, disease, death or destruction**

(a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

**II. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if**

a) the nuclear material (1) is at any nuclear facility owned by, operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

(c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

**III. As used in this endorsement:**

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material," "special nuclear material," and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means and fuel element or fuel component solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the designation of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating

PAGE TWO

(Continued on Next Page)

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(Continued from Preceding Page)

(1) isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste.

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property the word "injury" or "destruction" includes all forms of radioactive contamination of property.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company

*Robert P. J. Conway*

SECRETARY

*Alvin D. Zeman*

PRESIDENT

FINAL PAGE

MONS 153748

End. # 5

## CANCELLATION

In consideration of the premium charged, it is understood and agreed that Item # 8 of the Policy Conditions is amended to read as follows:

Cancellation. This policy may be cancelled by either party upon 60 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 45 44	Monsanto Company	10-1-73
11-8-73	FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT
<i>Herbert B. Zepf</i> PRESIDENT		<i>Edward J. Shuck</i>

180001-1.08 SETS

MONS 153749

End. # 4

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance covers the same Named Insured and is subject to the same terms, definitions, exclusions, and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of Cover Note No. SD6051/CX5317 of Underwriters at Lloyd's of London.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 45 44	Monsanto Company	10-1-73
11-8-73	FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT
	<i>Frank D. Dyer</i> PRESIDENT	<i>Edward J. Sullivan</i>

180001-1-68 SETS

MONS 153750

End. # 3

ADVANCE PREMIUM

It is understood and agreed that Item # 6 of the Declarations,  
Advance Premium, is corrected to read as follows: \$3,750.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 43 44	Monsanto Company	10-1-73
11-8-73	FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT
<i>Frank D. Spriest</i> PRESIDENT	<i>Edward E. Sears</i>	

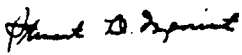
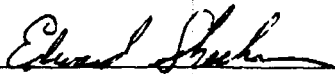
100001-1-68 SETS

MONS 153751

End. # 2

**EXCLUSION OF FIDELITY COVERAGE**

In consideration of the premium charged, it is understood and agreed that no coverage is afforded by this policy as respects any loss of money or other property which the insured shall sustain through any fraudulent or dishonest act or acts committed by any of the insured's employees, acting alone or in collusion with others.

<b>POLICY NUMBER</b>	<b>INSURED</b>	<b>EFFECTIVE</b>
<b>XLX-120 45 44</b>	<b>Monsanto Company</b>	<b>10-1-73</b>
<b>FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY</b>	<b>PRODUCER</b> <b>Thomas E. Sears, Inc.</b>	<b>COUNTERSIGNATURE OF AUTHORIZED AGENT</b>
 <b>PRESIDENT</b>		

180001-1.68 SETS

MONS 153752

End. # 1

SCHEDULE OF UNDERLYING INSURANCE
----------------------------------


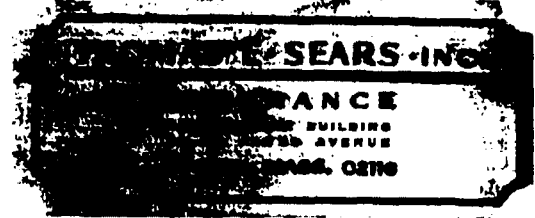
In consideration of the premium charged, it is understood and agreed that Item # 7 of the Declarations is completed to read as follows:

Schedule of Underlying Insurance: \$48,000,000. combined single limit Personal Injury and/or Property Damage and/or Advertisers Liability as provided by Lloyds of London and various other companies in excess of various primary limits or self-insured retentions.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 43 44	Monsanto Company	10-1-73
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT	
<i>Thomas E. Sears</i> PRESIDENT	<i>Edward J. Shaker</i>	

180001-1.08 SETS

MONS 153753

PRODUCER'S CODE <b>20-219-986</b>	NAME AND LOCATION <b>Thomas E. Sears, Inc. Boston, Massachusetts</b>	PREVIOUS POLICY NUMBER <b>XLX-1053669</b>	POLICY NUMBER <b>XLX-120 45 44</b>
<b>BLANKET EXCESS LIABILITY POLICY (FOLLOWING FORM)</b>		 <div style="display: flex; flex-direction: column; justify-content: space-around;"> <div><b>01 FIREMAN'S FUND</b> INSURANCE COMPANY</div> <div><b>18 THE AMERICAN</b> INSURANCE COMPANY</div> <div><b>07 NATIONAL SURETY</b> CORPORATION</div> </div>	
<div style="border: 1px solid black; padding: 5px;"> <b>01</b> Coverage is provided in the Company designated by number, a stock insurance Company (herein called the Company)  <b>DECLARATIONS</b>          ITEM 1. INSURED'S NAME AND ADDRESS (NO., STREET, TOWN, COUNTY, STATE)   <div style="text-align: center;"> <b>Monsanto Company</b>  <b>800 N. Lindbergh Boulevard</b>  <b>St. Louis, Missouri</b> </div> </div>			
POLICY PERIOD: ITEM 2. <b>10-1-73</b> <b>4-1-76</b> <small>INCEPTION (MO. DAY YR.) EXPIRATION (MO. DAY YR.)          IS IN A.M., STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN.</small>			
			
ITEM 3. LIMIT OF LIABILITY: <div style="display: flex; justify-content: space-between;"> <div> <b>\$ 3,000,000.</b>  <b>\$ 3,000,000.</b> </div> <div>           EACH OCCURRENCE (Part of \$30,000,000.)            AGGREGATE         </div> </div>			
ITEM 4. UNDERLYING INSURANCE LIMIT OF LIABILITY <div style="display: flex; justify-content: space-between;"> <div> <b>\$ 48,000,000.</b>  <b>\$ 48,000,000.</b> </div> <div>           EACH OCCURRENCE            AGGREGATE         </div> </div>			
ITEM 5. PREMIUM BASIS <div style="text-align: center;"><b>FLAT CHARGE</b></div>		ITEM 6. ADVANCE PREMIUM: <b>\$ 3,748.</b> ANNUAL MINIMUM PREMIUM: <b>\$ 1,500.</b> <b>#73-61</b>	
IN THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY SHALL RECEIVE AND RETAIN NOT LESS THAN \$ 500. IS THE POLICY MINIMUM PREMIUM.			
ITEM 7. SCHEDULE OF UNDERLYING INSURANCE:  <div style="text-align: center;">See Endorsement # 1</div>			

**FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY**

The Company designated above, a stock insurance company, (herein called the Company) agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

**INSURING AGREEMENTS**

1. **Coverage.** To indemnify the Insured for the Insured's ultimate net loss in excess of the insurance afforded under the Blanket Excess Liability or "Umbrella" policies specified in Item 7 of the Declarations, hereafter called underlying insurance, in full force and effect at the inception of this policy, provided that the insurance for injury to or destruction of property under this policy and underlying policies shall not apply except as respects injury to or destruction of corporeal property, including loss of use thereof.

2. **Limit of Liability.** The Company shall be liable only for the limit of liability stated in Item 3 of the Declarations in excess of the limit or limits of liability of the applicable underlying insurance policy or policies all as stated in the declarations of this policy. The limit of the liability stated in the declarations as applicable to "each occurrence" shall be the total limit of the Company's liability for all damages sustained as the result of any one occurrence, provided, however, in the event of reduction or exhaustion of the applicable aggregate limit or limits of liability under said underlying policy or policies solely by reason of losses paid thereafter on account of occurrences during this policy period, this

policy shall in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy.

3. **Policy Period.** This policy applies only to occurrences which take place during the policy period.


**DEFINITIONS**

"Ultimate net loss" means all sums actually paid, or which the Insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or salvage.

**CONDITIONS**

1. **Maintenance of Primary Insurance.** The Insured warrants, and it is a condition of this policy, that at the inception of this policy, insurance afforded by the underlying policies of insurance (apply-

(Continued on Page Two)

COUNTERSIGNATURE DATE <b>9-18-73</b> <b>CM</b>	COUNTERSIGNATURE OF AUTHORIZED AGENT 
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PAGE ONE

5902-2-72

MONS 153337



(Continued from Preceding Page)

ing as excess over various policies of primary insurance) with combined limits of liability for said underlying insurance stated in Item 4 of the declarations, or renewals or replacements thereof not affording coverages other than those at inception of this policy.

It be maintained in full effect during the period of this policy, except for reduction of aggregate limits solely as a result of payment of claims arising out of occurrences during this policy period. If such underlying insurance is not maintained in full effect by the Insured or if there is any change in the scope of coverage under any underlying insurance, the insurance afforded by this policy shall apply in the same manner as though such underlying policies had been so maintained and unchanged.

The insurance afforded by this policy is subject to the same warranties, terms (including the terms used to describe the application of the limits of liability), conditions and exclusions as are contained in the underlying insurance on the effective date of this policy, except, unless otherwise specifically provided in this policy, any such warranties, terms, conditions or exclusions relating to premium, the obligation to investigate and defend, the amount and limits of liability, and any renewal agreement.

2. **Notice of Occurrence.** The Insured shall immediately advise the Company of any occurrence or disaster which will probably result in liability under this policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claims made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any occurrence which, in the opinion of the Company, may create liability on the part of the Company under the terms of the policy. If the Company avails itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

3. **Payment of Loss.** It is a condition of this policy that the insurance afforded under this policy shall apply only after all underlying insurance has been exhausted. Upon final determination by settlement, award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay, the amounts of any losses falling within the terms or limits of this insurance. All losses covered under this policy shall be due and payable by the Company within 30 days after they are respectively claimed and proof of loss filed with the Company in conformity with this policy. Bankruptcy or insolvency of the Insured shall not relieve the Company of any of its obligations hereunder.

4. **Payment of Expenses.** Loss expenses and legal expenses, including court costs and interest, if any, which may be incurred by the

Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss. Loss expense hereunder shall not include salaries and expense of the Insured's employees incurred in investigation, adjustment and litigation.

5. **Appeal.** In the event the Insured or any underlying insurer elects not to appeal a judgment in excess of the amount of the underlying insurance the Company may elect to appeal at its expense and shall be liable for the expenses incidental thereto, but in no event shall the liability of the Company for ultimate net loss exceed the amount set forth in the policy plus the expenses incidental to such appeal.

6. **Subrogation.** In the event of any payment of this policy, the Company shall be subrogated to all the Insured's rights of recovery therefor against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

Any amount recovered as subrogation shall be apportioned in the inverse order of payment of loss to the extent of actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Company, the Company shall bear the expenses thereof.

7. **Premium.** The premium for this policy shall be computed upon the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified is an estimated premium only. Upon termination of this policy the earned premium shall be computed and if the earned premium is more than the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion, subject to the annual minimum premium stated in the Declarations for each twelve months of the policy period, and subject further to the policy minimum premium as stated in the Declarations.

8. **Cancellation.** This policy may be cancelled by either party upon 30 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

## NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM)

It is agreed that the policy does not apply:

I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

(a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

II. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

(a) the nuclear material (1) is at any nuclear facility owned by, operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

(b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

(c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

III. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material," "special nuclear material," and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means and fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof.

"nuclear facility" means

(a) any nuclear reactor;

(b) any equipment or device designed or used for (1) separating

PAGE TWO

(Continued on Next Page)

MONS 153338

(Continued from Preceding Page)

isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste.  
(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.  
(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.

*Robert P. J. Conroy*

SECRETARY

*Alfred B. Dymally*

PRESIDENT

FINAL PAGE

MONS 153339

End. # 5

## CANCELLATION

In consideration of the premium charged, it is understood and agreed that Item # 8 of the Policy Conditions is amended to read as follows:

Cancellation. This policy may be cancelled by either party upon 60 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 45 44	Monsanto Company	10-1-73
11-8-73	FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT
<i>Albert D. Dyer</i> PRESIDENT		<i>Edward Dyer</i>

180001-1.08 SETS

MONS 153340

End. # 4

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance covers the same Named Insured and is subject to the same terms, definitions, exclusions, and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of Cover Note No. SD6051/CX5317 of Underwriters at Lloyd's of London.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 45 44	Monsanto Company	10-1-73
11-8-73 FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT	
<i>Almont D. Dyer</i> PRESIDENT	<i>Edward J. Shuck</i>	

180001-1-68 SETS

MONS 153341

End. # 3

## ADVANCE PREMIUM

It is understood and agreed that Item # 6 of the Declarations,  
Advance Premium, is corrected to read as follows: \$3,750.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 45 44	Monsanto Company	10-1-73
11-8-73	FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT
	<i>Thomas E. Sears</i> PRESIDENT	<i>Edward J. Sears</i>

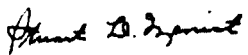

180001-1-55 SETS

MONS 153342

End. # 2

**EXCLUSION OF FIDELITY COVERAGE**

In consideration of the premium charged, it is understood and agreed that no coverage is afforded by this policy as respects any loss of money or other property which the insured shall sustain through any fraudulent or dishonest act or acts committed by any of the insured's employees, acting alone or in collusion with others.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 45 44	Monsanto Company	10-1-73
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT	
 PRESIDENT		

180001-1.65 SETS

MONS 153343

End. # 1

SCHEDULE OF UNDERLYING INSURANCE
----------------------------------

In consideration of the premium charged, it is understood and agreed that Item # 7 of the Declarations is completed to read as follows:

Schedule of Underlying Insurance: \$48,000,000. combined single limit Personal Injury and/or Property Damage and/or Advertisers Liability as provided by Lloyds of London and various other companies in excess of various primary limits or self-insured retentions.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-120 43 44	Monsanto Company	10-1-73
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER Thomas E. Sears, Inc. COUNTERSIGNATURE OF AUTHORIZED AGENT	
<i>Alvin D. Depina</i> PRESIDENT	<i>Edward Shaker</i>	

180001-1.88 SETS

MONS 153344

PRODUCER'S CODE 20-219-986 NAME AND LOCATION THOMAS E. SEARS, INC. PREVIOUS POLICY NUMBER XLX-120 31 52 POLICY NUMBER 3-62 XLX-120 31 84  
BOSTON, MA

**BLANKET EXCESS LIABILITY POLICY  
(FOLLOWING FORM)**

01 Coverage is provided in the Company designated by number, a stock insurance Company (herein called the Company)

**DECLARATIONS**

ITEM 1. INSURED'S NAME AND ADDRESS (MO., STREET, TOWN, COUNTY, STATE)

MONSANTO COMPANY  
800 N. LINDBERGH BOULEVARD  
ST. LOUIS, MISSOURI



01 FIREMAN'S FUND  
INSURANCE COMPANY

18 THE AMERICAN  
INSURANCE COMPANY

07 NATIONAL SURETY  
CORPORATION

POLICY PERIOD:

ITEM 2. 04-01-77

04-01-78

(INCEPTION (MO. DAY YR.))

(EXPIRATION (MO. DAY YR.))

(12 O' CLOK, STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN.)

**THOMAS E. SEARS, INC.**

**INSURANCE**

PARK SQUARE BUILDING  
21 ST. JAMES AVENUE

BOSTON, MASS. 02116

ITEM 3. LIMIT OF LIABILITY:	
\$ 4,500,000.	EACH OCCURRENCE (PART OF \$22,000,000.)
\$ 4,500,000.	AGGREGATE
ITEM 4. UNDERLYING INSURANCE LIMIT OF LIABILITY	
\$ 56,000,000.	EACH OCCURRENCE
\$ 56,000,000.	AGGREGATE
ITEM 5. PREMIUM BASIS	ITEM 6. ADVANCE PREMIUM: \$ 13,500.
\$ FLAT CHARGE	ANNUAL MINIMUM PREMIUM: \$ 13,500.
IN THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY SHALL RECEIVE AND RETAIN NOT LESS THAN \$ 3,000. AS THE POLICY MINIMUM PREMIUM.	
ITEM 7. SCHEDULE OF UNDERLYING INSURANCE:	
SEE ENDORSEMENT # 1	

**FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY**

The Company designated above, a stock insurance company, (herein called the Company) agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

**INSURING AGREEMENTS**

1. **Coverage.** To indemnify the Insured for the Insured's ultimate net loss in excess of the insurance afforded under the Blanket Excess Liability or "Umbrella" policies specified in Item 7 of the Declarations, hereafter called underlying insurance, in full force and effect at the inception of this policy, provided that the insurance for injury to or destruction of property under this policy and underlying policies shall not apply except as respects injury to or destruction of corporeal property, including loss of use thereof.

2. **Limit of Liability.** The Company shall be liable only for the limit of liability stated in Item 3 of the Declarations in excess of the limit or limits of liability of the applicable underlying insurance policy or policies all as stated in the declarations of this policy. The limit of the liability stated in the declarations as applicable to "each occurrence" shall be the total limit of the Company's liability for all damages sustained as the result of any one occurrence, provided, however, in the event of reduction or exhaustion of the applicable aggregate limit or limits of liability under said underlying policy or policies solely by reason of losses paid thereunder on account of occurrences during this policy period, this

policy shall in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy.

3. **Policy Period.** This policy applies only to occurrences which take place during the policy period.

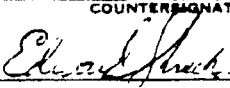
**DEFINITIONS**

"Ultimate net loss" means all sums actually paid, or which the Insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or salvage.

**CONDITIONS**

1. **Maintenance of Primary Insurance.** The Insured warrants, and it is a condition of this policy, that at the inception of this policy, insurance afforded by the underlying policies of insurance (apply-

(Continued on Page Two)

COUNTERSIGNATURE DATE MAY 17, 1977	DB	COUNTERSIGNATURE OF AUTHORIZED AGENT 
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PAGE ONE

MONS 154314

5902-2-72



(Continued from Preceding Page)

ing an excess over various policies of primary insurance) with combined limits of liability for said underlying insurance stated in Item 4 of the declarations or renewals or replacements thereof not affording coverages other than those at inception of this policy shall be maintained in full effect during the period of this policy, except for reduction of aggregate limits solely as a result of payment of claims arising out of occurrences during this policy period. If such underlying insurance is not maintained in full effect by the insured or if there is any change in the scope of coverage under any underlying insurance, the insurance afforded by this policy shall apply in the same manner as though such underlying policies had been so maintained and unchanged.

The insurance afforded by this policy is subject to the same warranties terms (including the terms used to describe the application of the limits of liability), conditions and exclusions as are contained in the underlying insurance on the effective date of this policy, except, unless otherwise specifically provided in this policy, any such warranties terms, conditions or exclusions relating to premium, the obligation to investigate and defend, the amount and limits of liability and any renewal agreement.

**2. Notice of Occurrence.** The Insured shall immediately advise the Company of any occurrence or disaster which will probably result in liability under this policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claims made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any occurrence which, in the opinion of the Company, may create liability on the part of the Company under the terms of the policy. If the Company avails itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

**3. Payment of Loss.** It is a condition of this policy that the insurance afforded under this policy shall apply only after all underlying insurance has been exhausted. Upon final determination by settlement award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay the amounts of any losses falling within the terms or limits of this insurance. All losses covered under this policy shall be due and payable by the Company within 30 days after they are respectively claimed and proof of loss filed with the Company in conformity with this policy. Bankruptcy or insolvency of the Insured shall not relieve the Company of any of its obligations hereunder.

**4. Payment of Expenses:** Loss expenses and legal expenses, including court costs and interest, if any, which may be incurred by the

Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss. Loss expense hereunder shall not include salaries and expense of the Insured's employees incurred in investigation, adjustment and litigation.

**5. Appeal.** In the event the Insured or any underlying insurer elects not to appeal a judgment in excess of the amount of the underlying insurance, the Company may elect to appeal at its expense and shall be liable for the expenses incidental thereto, but in no event shall the liability of the Company for ultimate net loss exceed the amount set forth in the policy plus the expenses incidental to such appeal.

**6. Subrogation.** In the event of any payment of this policy, the Company shall be subrogated to all the Insured's rights of recovery therefor against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

Any amount recovered as subrogation shall be apportioned in the inverse order of payment of loss to the extent of actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Company, the Company shall bear the expenses thereof.

**7. Premium.** The premium for this policy shall be computed upon the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified is an estimated premium only. Upon termination of this policy the earned premium shall be computed and if the earned premium is more than the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion, subject to the annual minimum premium stated in the Declarations for each twelve months of the policy period, and subject further to the policy minimum premium as stated in the Declarations.

**8. Cancellation.** This policy may be cancelled by either party upon 30 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

### NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

It is agreed that the policy does not apply:

I. Under any Liability Coverage to injury, sickness, disease, death, or destruction

(a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

II. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

(a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

(b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

(c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

III. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material," "special nuclear material," and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means and fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor;

(b) any equipment or device designed or used for (1) separating

PAGE TWO

(Continued on Next Page)

MONS 154315

END. #5

ADDITIONAL PHARMACEUTICAL EXCLUSION

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND  
 AGREED THAT NO COVERAGE IS AFFORDED UNDER THIS CONTRACT WITH  
 RESPECT TO THE PHARMACEUTICAL KNOWN AS "AOMA".

ACCEPTED BY:

*R B Chapman*  
 OFFICER OF CORPORATION  
*Monsanto, Kansas*  
*Dec 8<sup>th</sup> 1977*  
 DATE

POLICY NUMBER	INSURED	EFFECTIVE
3-62-XLX-120 31 84	MONSANTO COMPANY	06-13-77
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY RFXO <i>Myron A. Davis</i> PRESIDENT	PRODUCER THOMAS E. SEARS, INC. COUNTERSIGNATURE OF AUTHORIZED AGENT	

180001-1.65 SETS

MONS 154316

END # 4

## CANCELLATION

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT ITEM # 8 OF THE POLICY CONDITIONS IS AMENDED TO READ AS FOLLOWS:

CANCELLATION: THIS POLICY MAY BE CANCELLED BY EITHER PARTY UPON 60 DAYS' NOTICE IN WRITING TO THE OTHER STATING THE DATE CANCELLATION SHALL BE EFFECTIVE. IF CANCELLATION IS AT THE REQUEST OF THE INSURED, ADJUSTMENT OF PREMIUM SHALL BE AT SHORT RATE, AND IF CANCELLED BY THE COMPANY, ADJUSTMENT SHALL BE MADE PRO RATA. HOWEVER, IN THE EVENT OF CANCELLATION OR TERMINATION OF THE UNDERLYING INSURANCE, THIS POLICY SHALL CEASE TO APPLY AT THE SAME TIME WITHOUT NOTICE TO THE INSURED. NOTICE SHALL BE GIVEN BY THE COMPANY TO THE INSURED AT THE ADDRESS SHOWN IN THE DECLARATIONS. PAYMENT OR TENDER OF UNEARNED PREMIUM IS NOT A CONDITION OF CANCELLATION.

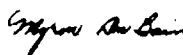

3-62 POLICY NUMBER XLX-120 31 84	INSURED MONSANTO COMPANY	EFFECTIVE 04-01-77
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY  <i>Myron A. Davis</i> PRESIDENT		PRODUCER THOMAS E. SEARS, INC. COUNTERSIGNATURE OF AUTHORIZED AGENT  <i>Edward Sheehy</i>

180001-1.68 SETS

MONS 154317

END # 3

NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, IT IS UNDERSTOOD AND AGREED THAT THIS INSURANCE COVERS THE SAME NAMED INSURED AND IS SUBJECT TO THE SAME TERMS, DEFINITIONS, EXCLUSIONS, AND CONDITIONS (EXCEPT AS REGARDS THE PREMIUM, THE AMOUNT AND LIMITS OF LIABILITY, AND EXCEPT AS OTHERWISE PROVIDED HEREIN) AS ARE CONTAINED IN OR AS MAY BE ADDED TO THE FIRST LAYER OF COVER NOTE NO. SD9031/UGLO285 OF UNDERWRITERS AT LLOYD'S OF LONDON.

POLICY NUMBER	INSURED	EFFECTIVE
3-62 XLX-120 31 84	MONSANTO COMPANY	04-01-77
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY	PRODUCER THOMAS E. SEARS, INC. COUNTERSIGNATURE OF AUTHORIZED AGENT	
 PRESIDENT		

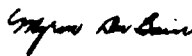

180001-1.85 SETS

MONS 154318

END # 2

## EXCLUSION OF FIDELITY COVERAGE

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT NO COVERAGE IS AFFORDED BY THIS POLICY AS RESPECTS ANY LOSS OF MONEY OR OTHER PROPERTY WHICH THE INSURED SHALL SUSTAIN THROUGH ANY FRAUDULENT OR DISHONEST ACT OR ACTS COMMITTED BY ANY OF THE INSURED'S EMPLOYEES, ACTING ALONE OR IN COLLUSION WITH OTHERS.

POLICY NUMBER 3-62 XLX-120 31 84	INSURED MONSANTO COMPANY	EFFECTIVE 04-01-77
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY		PRODUCER THOMAS E. SEARS, INC.
 PRESIDENT		COUNTERSIGNATURE OF AUTHORIZED AGENT 

180001-1.85 SETS

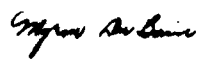

MONS 154319

END # 1

SCHEDULE OF UNDERLYING INSURANCE
----------------------------------

IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT ITEM # 7 OF THE DECLARATIONS IS COMPLETED TO READ AS FOLLOWS:

SCHEDULE OF UNDERLYING INSURANCE: \$56,000,000. COMBINED SINGLE LIMIT PERSONAL INJURY AND/OR PROPERTY DAMAGE AND/OR ADVERTISERS LIABILITY AS PROVIDED BY LLOYDS OF LONDON AND VARIOUS OTHER COMPANIES IN EXCESS OF VARIOUS PRIMARY LIMITS OR SELF-INSURED RETENTIONS.

3-62	POLICY NUMBER XLX-120 31 84	INSURED MONSANTO COMPANY	EFFECTIVE 04-01-77
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY		PRODUCER THOMAS E. SEARS, INC. COUNTERSIGNATURE OF AUTHORIZED AGENT	
 PRESIDENT			

180001-1.68 SETS

MONS 154320

(Continued from Preceding Page)

the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel or (3) handling, processing or packaging waste.

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

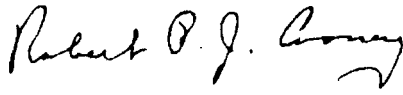
(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.



SECRETARY



PRESIDENT

FINAL PAGE

MONS 154321

PRODUCER'S CODE <b>20-219-906</b>	NAME AND LOCATION <b>Thomas E. Sears, Inc. Boston, Ma.</b>	PREVIOUS POLICY NUMBER <b>XLX-120 31 84</b>	POLICY NUMBER <b>XLX-136 38 21</b>
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**BLANKET EXCESS LIABILITY POLICY  
(FOLLOWING FORM)**

**01** Coverage is provided in the Company designated by number, a stock insurance Company (herein called the Company)

**DECLARATIONS**

ITEM 1. INSURED'S NAME AND ADDRESS (NO., STREET, TOWN, COUNTY, STATE):

Monsanto Company  
300 N. Lindbergh Boulevard  
St. Louis, Missouri

POLICY PERIOD:

ITEM 2. April 1, 1978      April 1, 1979  
(INCEPTION (MO. DAY YR.))      (EXPIRATION (MO. DAY YR.))  
12:00 A.M. STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN.

**FIREMAN'S FUND  
INSURANCE  
COMPANIES**  
MAIL ADDRESS  
SAN FRANCISCO  
CALIFORNIA

**THOMAS E. SEARS, INC.**

**INSURANCE**

PARK SQUARE BUILDING  
31 ST. JAMES AVENUE  
BOSTON, MASS. 02116

ITEM 3.	LIMIT OF LIABILITY:	<p>\$ 3,000,000.      EACH OCCURRENCE (Part of \$21,000,000.)</p> <p>\$ 3,000,000.      AGGREGATE</p>
ITEM 4.	UNDERLYING INSURANCE LIMIT OF LIABILITY	<p>\$ 56,000,000.      EACH OCCURRENCE</p> <p>\$ 56,000,000.      AGGREGATE</p>
ITEM 5.	PREMIUM BASIS	ITEM 6. ADVANCE PREMIUM: \$ 15,000. ANNUAL MINIMUM PREMIUM: \$ 15,000.
<p>IN THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY SHALL RECEIVE AND RETAIN NOT LESS THAN \$ 1,000. AS THE POLICY MINIMUM PREMIUM.</p>		
<p>ITEM 7. SCHEDULE OF UNDERLYING INSURANCE:</p> <p align="center" style="margin-top: 20px;">See Endorsement # 1</p>		

### FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY

The Company designated above, a stock insurance company, (herein called the Company) agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

#### INSURING AGREEMENTS

1. **Coverage.** To indemnify the insured for the insured's ultimate net loss in excess of the insurance afforded under the Blanket Excess Liability or "Umbrella" policies specified in Item 7 of the Declarations, hereafter called underlying insurance, in full force and effect at the inception of this policy, provided that the insurance for injury to or destruction of property under this policy and underlying policies shall not apply except as respects injury to or destruction of corporeal property, including loss of use thereof.

2. **Limit of Liability.** The Company shall be liable only for the limit of liability stated in Item 3 of the Declarations in excess of the limit or limits of liability of the applicable underlying insurance policy or policies all as stated in the declarations of this policy. The limit of the liability stated in the declarations as applicable to "each occurrence" shall be the total limit of the Company's liability for all damages sustained as the result of any one occurrence, provided, however, in the event of reduction or exhaustion of the applicable aggregate limit or limits of liability under said underlying policy or policies solely by reason of losses paid thereunder on account of occurrences during this policy period, this

policy shall in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy.

3. **Policy Period.** This policy applies only to occurrences which take place during the policy period.

#### DEFINITIONS

"Ultimate net loss" means all sums actually paid, or which the insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or salvage.

#### CONDITIONS

1. **Maintenance of Primary Insurance.** The insured warrants, and it is a condition of this policy, that at the inception of this policy, insurance afforded by the underlying policies of insurance (apply-

(Continued on Page Two)

COUNTERSIGNATURE DATE <b>GJKXO      April 7, 1978</b>	COUNTERSIGNATURE OF AUTHORIZED AGENT 
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ing as excess over various policies of primary insurance) with combined limits of liability for said underlying insurance stated in Item 4 of the declarations, or renewals or replacements thereof not affording coverages other than those at inception of this policy, shall be maintained in full effect during the period of this policy, except for reduction of aggregate limits solely as a result of payment of claims arising out of occurrences during this policy period. If such underlying insurance is not maintained in full effect by the Insured or if there is any change in the scope of coverage under any underlying insurance, the insurance afforded by this policy shall apply in the same manner as though such underlying policies had been so maintained and unchanged.

The insurance afforded by this policy is subject to the same warranties, terms (including the terms used to describe the application of the limits of liability), conditions and exclusions as are contained in the underlying insurance on the effective date of this policy, except, unless otherwise specifically provided in this policy, any such warranties, terms, conditions or exclusions relating to premium, the obligation to investigate and defend, the amount and limits of liability, and any renewal agreement.

**2. Notice of Occurrence.** The Insured shall immediately advise the Company of any occurrence or disaster which will probably result in liability under this policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claims made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any occurrence which, in the opinion of the Company, may create liability on the part of the Company under the terms of the policy. If the Company avails itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

**3. Payment of Loss.** It is a condition of this policy that the insurance afforded under this policy shall apply only after all underlying insurance has been exhausted. Upon final determination by settlement, award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay the amounts of any losses falling within the terms or limits of this insurance. All losses covered under this policy shall be due and payable by the Company within 30 days after they are respectively claimed and proof of loss filed with the Company in conformity with this policy. Bankruptcy or insolvency of the Insured shall not relieve the Company of any of its obligations hereunder.

**4. Payment of Expenses.** Loss expenses and legal expenses, including court costs and interest, if any, which may be incurred by the

Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss. Loss expense hereunder shall not include salaries and expense of the Insured's employees incurred in investigation, adjustment and litigation.

**5. Appeal.** In the event the Insured or any underlying insurer elects not to appeal a judgment in excess of the amount of the underlying insurance, the Company may elect to appeal at its expense and shall be liable for the expenses incidental thereto but in no event shall the liability of the Company for ultimate net loss exceed the amount set forth in the policy plus the expenses incidental to such appeal.

**6. Subrogation.** In the event of any payment of this policy, the Company shall be subrogated to all the Insured's rights of recovery therefor against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

Any amount recovered as subrogation shall be apportioned in the inverse order of payment of loss to the extent of actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Company, the Company shall bear the expenses thereof.

**7. Premium.** The premium for this policy shall be computed upon the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified, is an estimated premium only. Upon termination of this policy the earned premium shall be computed and if the earned premium is more than the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion, subject to the actual minimum premium stated in the Declarations for each twelve-month period of the policy period, and subject further to the policy minimum premium as stated in the Declarations.

**8. Cancellation.** This policy may be cancelled by either party upon 30 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate and, if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment in tender of unearned premium is not a condition of cancellation.

## NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

### (BROAD FORM)

It is agreed that the policy does not apply:

**I. Under any Liability Coverage to injury, sickness, disease, death or destruction**

(a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

**II. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if**

(a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

(b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

(c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

**III. As used in this endorsement:**

"**hazardous properties**" include radioactive, toxic or explosive properties;

"**nuclear material**" means source material, special nuclear material or byproduct material;

"**source material**," "**special nuclear material**," and "**byproduct material**" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"**spent fuel**" means and fuel element or fuel component solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"**waste**" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof.

"**nuclear facility**" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating

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the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste.

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations:

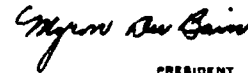
"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.



SECRETARY



PRESIDENT

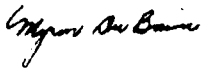
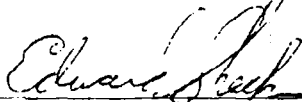
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MONS 155105

END. #5

## ADDITIONAL PHARMACEUTICAL EXCLUSION

In consideration of the premium charged, it is understood and agreed that no coverage is afforded under this contract with respect to the Pharmaceutical known as "Aoma".

POLICY NUMBER	INSURED	EFFECTIVE
XLX-136 38 21	Monsanto Company	4/1/78
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY		PRODUCER Thomas E. Sears, Inc. Boston, Ma.
 PRESIDENT		COUNTERSIGNATURE OF AUTHORIZED AGENT 

180001-1.85 SETS

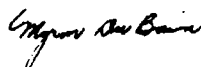

MONS 155106

END. # 1

## CANCELLATION

In consideration of the premium charged, it is understood and agreed that Item # 8 of the policy conditions is amended to read as follows:

Cancellation: This policy may be cancelled by either party upon 60 Days' Notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the insured. Notice shall be given by the company to the insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

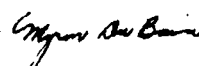

POLICY NUMBER	INSURED	EFFECTIVE
XLX-136 38 21	Monsanto Company	1/1/79
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY		PRODUCER Thomas E. Sears, Inc. Boston, Ma. COUNTERSIGNATURE OF AUTHORIZED AGENT
 PRESIDENT		

180001-1.85 SETS

MONS 155107

END. # 3

Notwithstanding anything contained herein to the contrary, it is understood and agreed that this insurance covers the same named insured and is subject to the same terms, definitions, exclusions, and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of cover Note No. SD9031/UGL0285 of Underwriters at Lloyd's of London or its renewal.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-136 38 21	Monsanto Company	4/1/77
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY		PRODUCER Thomas E. Sears, Inc. Boston, Ma.
 PRESIDENT		COUNTERSIGNATURE OF AUTHORIZED AGENT 

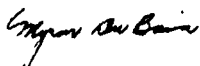
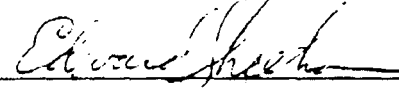
180001-1.68 SETS

MONS 155108

END. # 2

## EXCLUSION OF FIDELITY COVERAGE

In consideration of the premium charged, it is understood and agreed that no coverage is afforded by this policy as respects any loss of money or other property which the insured shall sustain through any fraudulent or dishonest act or acts committed by any of the Insured's employee, acting alone or in collusion with others.

POLICY NUMBER	INSURED	EFFECTIVE
MLX-136 38 21	Monsanto Company	4/1/52
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY		PRODUCER Thomas E. Sears, Inc. Boston, Ma. COUNTERSIGNATURE OF AUTHORIZED AGENT
 PRESIDENT		

180001-1-68 SETS

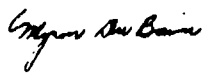
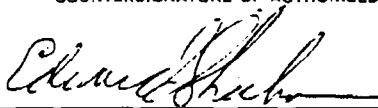
MONS 155109

END. # 1

SCHEDULE OF UNDERLYING INSURANCE
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In consideration of the premium charged, it is understood and agreed that Item # 7 of the Declarations is completed to read as follows:

Schedule of Underlying Insurance: \$56,000,000. combined single limit personal injury and/or property damage and/or advertisers liability as provided by Lloyds of London and various other companies in excess of various primary limits of self-insured retentions.

POLICY NUMBER	INSURED	EFFECTIVE
XLX-126 28 21	Monsanto Company	1/1/77
FIREMAN'S FUND INSURANCE COMPANY THE AMERICAN INSURANCE COMPANY NATIONAL SURETY CORPORATION ASSOCIATED INDEMNITY CORPORATION AMERICAN AUTOMOBILE INSURANCE COMPANY		PRODUCER Thomas E. Sears, Inc. Boston, Ma.
 PRESIDENT		COUNTERSIGNATURE OF AUTHORIZED AGENT 

180001-1.65 SETS

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